

The 10th Anniversary of the Belt and Road Initiative

The exchange and integration of Eastern and Western civilizations were witnessed along the historic “Silk Road”, which included the land and maritime routes. In September and October 2013, President Xi Jinping proposed the concept of the “Silk Road Economic Belt” and the “21st Century Maritime Silk Road”. In March 2015, China formally released the “Vision and Actions on Jointly Building Silk Road Economic Belt and 21st Century Maritime Silk Road”, which thoroughly and systematically elaborated on the connotation, concepts and substance of the construction of the “Belt and Road”.

The construction of the “Belt and Road” is crucial to China’s external economic and cultural exchanges. It is a significant measure to “make new ground in pursuing opening up on all fronts in the new era”, and also the globalization with Chinese characteristics, which fully embodies the concept of “building a community with a shared future for mankind”. It is also an important part of the Chinese dream of great rejuvenation of the Chinese nation.

Economic globalization will continue to be a key trend in global development despite the sluggish global economy, contracting global market, and rising trade protectionism. The construction of “Belt and Road” is an important component in creating a new development model of domestic and international dual circulation. In light of current circumstances, it is essential to understand the trends and traits of the global market to encourage China toward better growth in the setting of more external openness. Based on the principles of “extensive consultation, joint contribution and shared benefits”, the construction of the “Belt and Road” will seek out more cooperation directions with countries along the route in light of situational changes and advance international cooperation through practical actions.

In addition, under the “Belt and Road Initiative”, Macao has also encountered a significant historical opportunity for development. The five core elements of policy coordination, connectivity of infrastructure, unimpeded trade, financial integration, and closer people-to-people ties are also the key contents in the “Vision and Actions”, with enhanced communication and consultation around the realization of the “five-pronged approach”. The construction of “Belt and Road” has provided Macao with extensive room for development in areas such as world tourism and leisure centre, a commercial and trade co-operation service platform between China and Portuguese-speaking countries, MICE, financial services with special characteristics, Chinese medicine and cultural creativity, etc., which facilitate mutual benefit and coordinated development between Mainland China and Macao.

Macao is a key hub in the “Belt and Road” construction, and its greatest advantage lies in its close connection with the European Union and Portuguese-speaking countries. A crucial step toward Macao’s extensive participation in the “Belt and Road” construction and its expansion as a “specific connector” for national development is the promotion of the construction of the “Commercial and Trade Co-operation Service Platform between China and Portuguese-speaking Countries”. Due to its special geographic location and advantage as a free port, Macao plays a significant part in the construction of the “Belt and Road”, opening up fresh possibilities and a sizable development window that will further expand foreign cooperation and hasten the economy’s moderately diversified growth.

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